

Uncle Sam is on the prowl for grubby \$1 bills

By Roger Boye 425

Uncle Sam is fighting one of life's minor aggravations: soiled, grubby dollar bills.

Bureaucrats plan to print a record 4.5 billion notes during the fiscal year that began in October, nearly 10 percent more than last year. Experts say the production surge will result in quicker replacement of worn bills with crisp, new ones, thus improving the general quality of money in circulation.

Machines will churn out more than 2.4 billion \$1 Federal Reserve notes, according to reports in *Coin World* and elsewhere. Next highest is the \$20 bill with a projected order of nearly 950 million notes; the \$5 bill is third with 553 million.

An average \$1 bill lasts at least 15 months in circulation before it's yanked for the shredding machines.

● Several Federal Reserve banks received their first shipments of 1982-dated Kennedy half dollars just four weeks ago, the result of delayed production schedules at the Philadelphia and Denver Mints.

Earlier this year, some coinage experts predicted that the government would make no halves this year because of supplies of the little-used coin in storage. But as demand increased—especially from banks serving Nevada gambling casinos—mint bosses decided to create as many as 25 million 1982 specimens during the last three months of the year.

Hobbyists say that although the planned mintage is modest by modern-day standards, enough coins will exist to satisfy collector demand. In other words, don't expect to make a killing by hoarding 1982 Kennedy halves.

● After months of procrastination, Treasury executives have decided to forge ahead with the sale of gold medallions in the so-called American arts series.

But this time the government has hired J. Aron & Co. of New York to market the medallions in an attempt to boost sales. When Treasury personnel handled the sale of medallions dated 1980 and 1981, many collectors complained of cumbersome mail-order rules; consequently, more than half of those medallions remain unsold.

Aron is expected to announce marketing plans early next year, plans that could include over-the-counter sales through banks and coin dealers. A national advertising program also is under study.

The medallions contain either one-half or one ounce of gold and honor persons such as Frank Lloyd Wright and Louis Armstrong, who are depicted on the 1982-dated specimens. Unlike coins, medallions have no "legal tender value" and thus are considered a less-desirable collectible by many hobbyists.